

# **EXHIBIT DD**

-HIGHLY CONFIDENTIAL - LAWRENCE BUONOMO -

UNITED STATES BANKRUPTCY COURT

SOUTHERN DISTRICT OF NEW YORK

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)  
In Re: ) Chapter 11  
MOTORS LIQUIDATION COMPANY, et al., ) Case No.  
f/k/a GENERAL MOTORS CORPORATION, ) 09-50026 (REG)  
et al., )  
Debtors. )

----- X

DATE: May 8, 2012

TIME: 10:07 a.m.

VOLUME II

CONTINUED DEPOSITION OF LAWRENCE

BUONOMO, held at the offices of Dickstein Shapiro,  
1633 Broadway, New York, New York, pursuant to  
Agreement, before Hope Menaker, a Shorthand  
Reporter and Notary Public of the State of New  
York.

1           -HIGHLY CONFIDENTIAL - LAWRENCE BUONOMO -  
2   A P P E A R A N C E S  
3   DICKSTEIN SHAPIRO, LLP  
4   Attorneys for the GUC Trust  
5           1633 Broadway  
6           New York, New York 10019-6708  
7   BY: ERIC B. FISHER, ESQ.  
8       KATIE L. COOPERMAN, ESQ.  
9       HILLARY R. GARDNER, ESQ.  
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22   BY: BRUCE R. ZIRINSKY, ESQ.  
23       KEVIN D. FINGER, ESQ.  
24       JOHN BAE, ESQ.  
25       GARY D. TICOLL, ESQ.

1 -HIGHLY CONFIDENTIAL - LAWRENCE BUONOMO -

2 A P P E A R A N C E S: (cont'd)

3

4 AKIN GUMP STRAUSS HAUER & FELD, LLP

5 Attorneys for Green Hunt Wedlake, Inc.

6 One Bryant Park

7 New York, New York 10036

8 BY: MICHAEL CROSS, ESQ.

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11 Attorneys for Appaloosa Management

12 75 East 55th Street

13 New York, New York 10022

14 BY: MARIA E. DOUVAS, ESQ.

15

BROWN RUDNICK

16 Attorneys for Certain of the GM Nova Scotia Noteholders

17 Seven Times Square

18 New York, New York 10036

19 BY: JAMILA JUSTINE WILLIS, ESQ.

20

21 ALSO PRESENT:

22 Michael A. Gruskin, Esq.

23

24

25

1 -HIGHLY CONFIDENTIAL - LAWRENCE BUONOMO -

2

3 LAWRENCE BUONOMO, recalled as a  
4 witness, having been duly sworn on May 8,  
5 2012, by a Notary Public, was examined and  
6 testified as follows:

7

8 EXAMINATION BY MR. FISHER:

9 Q. Good morning, Mr. Buonomo.

10 A. Morning.

11 Q. The court reporter has put before you  
12 a document that's been premarked as Exhibit 20.  
13 Take a moment, please, just to familiarize  
14 yourself with the exhibit and let me know whether  
15 you recognize it.

16 (Whereupon, Buonomo Exhibit 20 was  
17 tendered to the witness for identification.)

18 A. It appears to be an e-mail from Peter  
19 Godhard dated June 1st at -- 10:37 a.m. on June  
20 1st, circulating the lockup agreement.

21 Q. To your knowledge, is this the final  
22 executed version of the lockup agreement?

23 A. Yes.

24 Q. I'm going to ask you please to turn  
25 to Page 9 of the lockup agreement which

1           -HIGHLY CONFIDENTIAL - LAWRENCE BUONOMO -  
2       there were discussions that were premised on the  
3       fact, the reality, that we did not intend to and  
4       did not plan to seek Bankruptcy Court approval.

5           Q.       And what discussions were premised on  
6       the assumption that you were not going to seek  
7       Bankruptcy Court approval?

8           A.       Well, the one that I recall most  
9       specifically is that we could not allow claims or  
10      guarantee their allowance.

11          Q.       Any other topics that were premised  
12      on not seeking Bankruptcy Court approval?

13          A.       Not that I recall.

14          Q.       When it came to allowance to whether  
15      or not claims could be allowed under the lockup  
16      agreement, what did the parties say to each other  
17      about that topic?

18          A.       There was discussion at a point in  
19      time on the evening of May 31st, possibly the  
20      early morning of June 1, in the context of  
21      negotiating the language, and there was proposed  
22      -- might have been language or it might have been  
23      conceptual, I just don't recall at this point --  
24      that noteholders wanted the claims established.

25                   We said no. We can't do that and

1           -HIGHLY CONFIDENTIAL - LAWRENCE BUONOMO -  
2   among other reasons and -- was that we didn't have  
3   the power to do that. We could not guarantee that  
4   the claims would be allowed and, in fact, I  
5   accurately predicted the future and predicted that  
6   someone like you would be sitting where you are  
7   arguing against it, and so we declined to do that.

8           And what resulted was the formulation  
9   that they would be allowed, to the fullest extent  
10  permitted by law, or something close to that, and  
11  the noteholders response was, well, in that case  
12  we want you to support the claims because we don't  
13  want you sort of making this agreement and  
14  undercutting it afterwards, and I believe the  
15  specific statement was from Mr. Zirinsky that he  
16  wanted Mr. Karotkin standing behind him,  
17  supporting him, and we agreed to the language  
18  which ultimately was included in the lockup  
19  agreement about supporting allowance of the  
20  claims.

21           Q.       Was there ever any discussion about  
22  whether Bankruptcy Court approval would be  
23  required in the event that the agreement was not  
24  finished before the Old GM bankruptcy filing?

25           A.       No.

1 -HIGHLY CONFIDENTIAL - LAWRENCE BUONOMO -

2 A C K N O W L E D G E M E N T

3

4 STATE OF NEW YORK )

5 ) ss.

6 COUNTY OF NEW YORK )

7

8 I, LAWRENCE BUONOMO, hereby certify that I  
9 have read the transcript of my testimony taken  
10 under oath in my deposition of May 8, 2012; that  
11 the transcript is a true, complete and correct  
12 record of my testimony, and that the answers on  
13 the record as given by me are true and correct.

14

15

\_\_\_\_\_  
LAWRENCE BUONOMO

16

17 Subscribed and sworn  
18 to before me on this the  
19 \_\_\_\_\_ day of \_\_\_\_\_, 2012.

20

21

\_\_\_\_\_  
Notary Public, State of New York  
My commission expires:\_\_\_\_\_

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C E R T I F I C A T E

STATE OF NEW YORK )  
 ) ss.  
COUNTY OF NEW YORK )

I, HOPE LYNN MENAKER, a Notary Public within  
and for the State of New York, do hereby certify:

That LAWRENCE BUONOMO, the witness whose  
deposition is hereinbefore set forth, was duly  
sworn by me and that such deposition is a true  
record of the testimony given by the witness.

I FURTHER CERTIFY that neither LAWRENCE  
BUONOMO nor counsel for LAWRENCE BUONOMO requested  
to review the transcript to make changes to form  
or substance.

I FURTHER CERTIFY that I am not related to  
any of the parties to this action by blood or  
marriage, and that I am in no way interested in  
the outcome of this matter.

IN WITNESS WHEREOF, I have hereunto  
set my hand this 9th day of May, 2012.

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HOPE LYNN MENAKER

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